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NEWS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai -400 013.

QNB ties-up with India's HDFC Bank to offer exclusive services for Indian Expats in Qatar

Qatar, June 1, 2008: Qatar National Bank (QNB) in alliance with India's HDFC Bank today announced the launch of its One-Stop Financial Service Centre for Indian expatriates in Qatar to offer them the NRI Dual Account.

Called **QNB-HDFC Bank NRI Services**, the product is carefully designed to offer NRIs in Qatar and their families back home in India a range of products and services covering various aspects of their financial needs. The two banks together have an enviable range of products including loans and investments. NRIs in Qatar, who have salaried accounts in QNB, are eligible to avail the new services.

The dual account can be used to remit money (Indian rupees) online from a QNB account to an HDFC Bank account. The remittance happens within 24 hours and will cost a mere QR 5. Customers can also benefit from QNB's award winning Qatar Airways co-branded Credit Card, with no fees for the first year and are eligible for QNB's wide range of tailor-made loans for every requirement, such as personal loans, vehicle and mortgage loans, all at very competitive prices. Additionally customers can apply for HDFC Bank products, such as online trading on Indian stock markets and Rupee Mutual Fund investments and Home Loans at attractive rates back in India through QNB outlets in Qatar. Both premier Banks also offer investment products from their respective countries to meet financial planning needs of a customer.

With 1167 branches HDFC Bank has a nationwide reach across India. It also offers its customers Net Banking, Phone Banking and Mobile Banking to give them anywhere, anytime and real-time banking.

"The alliance with QNB will enable us to offer Indian Expats in Qatar the convenience of carrying on their banking in Qatar and India, and access to a host of financial services in a seamless, quick and cost-effective manner," said **Abhay Aima, Group Head, Equities, Private Banking, Third Party Products, NRI & International Consumer Business, HDFC Bank.**

To avail of the QNB-HDFC Bank NRI Services customers should contact the dedicated NRI customer service officials at City Center branch, Mesaieed and Ras Laffan branches or call the Customer Care Centre on 4407777 and request for a representative's visit.

ABOUT QATAR NATIONAL BANK

QNB has won many awards for its remarkable range of products and services that not only caters to Qataris but a sizeable expatriate community in Doha. The bank also launches promotions for all its product offerings throughout the year giving customers opportunities to win a variety of prizes. The bank constantly strives to produce innovative banking solutions to fulfill requirements of every kind.

ABOUT HDFC BANK

Promoted in 1995 by Housing Development Finance Corporation (HDFC), India's leading housing finance company, HDFC Bank is one of India's premier banks providing a wide range of financial products and services to its over 11 million customers across hundreds of Indian cities using multiple distribution channels including a pan-India network of branches, ATMs, phone banking, net banking and mobile banking. Within a relatively short span of time, the bank has emerged as a leading player in retail banking, wholesale banking, and treasury operations, its three principal business segments.

The bank's competitive strength clearly lies in the use of technology and the ability to deliver world-class service with rapid response time. Over the last 13 years, the bank has successfully gained market share in its target customer franchises while maintaining healthy profitability and asset quality.



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For the year ended March 31, 2008, HDFC Bank reported a net profit of INR 15.90 billion (Rs.1590.2crore), up 39.3%, over the corresponding year ended March 31, 2007. As of March 31, 2008 total deposits were INR 1,007.69 billion, (Rs.100,769 crore) up 47.5% over the corresponding year ended March 31, 2007. Total balance sheet size too grew by 46.0% to INR 1,331.77 billion (Rs.133,177 crore).

HDFC Bank has a network of 1167 branches [post amalgamation with Centurion Bank of Punjab] across India.

For more information log on to: www.hdfcbank.com

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